

ROLE OF MENTORSHIP IN ENTREPRENEURIAL SUCCESS

Dr. Abdulsalam Jibril

Professor, Department of Entrepreneurship Studies, Nasarawa State University, Keffi, Nigeria.

Dr. Sam. A.Tende

Professor, Department of Entrepreneurship Studies, Nasarawa State University, Keffi, Nigeria.

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ABSTRACT

Mentorship is a personal developmental relationship in which a more experienced or more knowledgeable person helps to guide a less experienced or less knowledgeable person. The mentor may be older or younger, but have a certain area of expertise. The idea of mentoring has entered the business domain to provide entrepreneur and business people opportunities to reduce level of risk and failure in doing businesses. This research paper examined the role of mentorship in entrepreneurial success. The study is exploratory in nature where reviews are carried on the relevant areas of entrepreneurial mentoring. Mentoring accelerates learning and the development of entrepreneurs by having focused conversations rather than simply learning how to apply theory to practice. The review found strong evidence that business mentoring can have real benefits for entrepreneurs; activate the skills of the mentee and better value to the organization.

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INTRODUCTION

Being successful often means learning from those who have already achieved their entrepreneurial goals. Having a mentor is an interesting and amazing blessing to an entrepreneur; but not everyone can find one in person. Mentorship is a personal developmental relationship in which a more experienced or more knowledgeable person helps to guide a less experienced or less knowledgeable person. The mentor may be older or younger, but have a certain area of expertise. It is a learning and development partnership between someone with vast experience and someone who wants to learn (Caela, 2015).

The idea of mentoring has entered the business domain to provide entrepreneur and business people opportunities to reduce level of risk and failure in doing businesses. This is different from being an apprentice; a business mentor provides guidance to a business owner or an entrepreneur on the entrepreneur's business. The challenges for entrepreneur

which includes, among other;, do work you care about, take risk, believe in yourself, have a vision, find good people to deliver your vision, know your goal and learn from mistakes need to be strategically resolved through mentoring. Many entrepreneurs point to mistakes as being their best teacher. When you learn from your mistakes, you move closer to success -- even though you initially failed.

Entrepreneurial understanding of industry is a key to having success in the business. Playing games you do not understand is very dangerous, so mentoring in entrepreneurial process is actually an attempt to learn the strategy of business success from experts who were there before you. Mentors are crucial to the success of entrepreneurs and small business owners. Mentors work through a variety of organizations and help their communities create and grow great businesses with one common goal – to help their peer entrepreneurs and small business owners succeed by supporting their efforts through teaching, training, and consulting. Strategy, a detailed plan for achieving success; the bundle of decisions and activities that entrepreneur choose to achieve long term goals could be through mentorship. Entrepreneur has to figure out what is wanted to achieve and then how he is going to make it happen, with products, customers and operations probably using mentor's guidance.

This research paper examines the role of mentorship in entrepreneurial success. The specific objectives are; to identify possible benefits of mentorship to entrepreneurs; to examine the effect of mentorship on the entrepreneurial activity. It's an exploratory paper which reviews some key areas that actually relates to the subject matter of mentorships and success of been mentored in business.

1.1 Meaning and Concept of Mentorship

There is no generally accepted universal definition of mentoring. Some authors, among others, are Brown (1990) who defined mentoring as a process in which an experienced veteran helps to shape or guide a newcomer. Here, there is believed that true mentoring is an extended, confidential relationship between two people who have mutual growth and corporate success as common goals.

According to Graveills (2006) defined entrepreneurial mentoring as mentoring support provided to owners of small business, both at start and beyond. This definition of mentoring does not specify the when mentorship entrepreneurial mentorship should actually end. This could be seen as assisting a mentee to plan the affairs of business activity and provide necessary guide that will lead to success of the entrepreneurial business. Harrington (1999) defined entrepreneurial mentoring as the relationship that involves one entrepreneur acting as a 'critical friend' or 'guide' helping to oversee the career and development of a less experienced entrepreneur.

In the same vein, St-Jean and Audet (2009) described entrepreneurial mentoring as a form of support relationship between a novice entrepreneur (the mentee) and an experienced entrepreneur (the mentor). Through the relationship the mentee is able to develop as both an entrepreneur and a person. Entrepreneurial mentoring can also be viewed as a business development process for owner-managers (Gold, 2003). This is based on the premise that there is a direct link between entrepreneurs' actions and capabilities and the performance of their businesses.

In most advanced nations, advocates for workplace equity in the second half of the twentieth century popularized the term “mentor” and concept of career mentorship as part of a larger social capital lexicon—which also includes terms such as glass ceiling, networking, and role model, serving to identify and address the problems barring non-dominant groups from professional success. Mainstream business literature subsequently adopted the terms and concepts, promoting them as pathways to success for all career climbers. In 1970 these terms were not in the general American vocabulary; by the mid-1990s they had become part of everyday speech (Laird, 2006).

MENTORING TECHNIQUES FOR ENTREPRENEURS

There are mentoring techniques that are common to entrepreneurs which could bring strategic success to them. Aubrey & Cohen, (1995) found in their study that five most commonly used techniques among mentors are:

- 1) Accompanying-It's about making a commitment in a caring manner that actually involves been part of the learning process side by side with the learner.
- 2) Sowing-This is where mentors are confronted with difficulty of preparing the learner before he or she is ready to change. It's about to instill and spread an idea, especially one which is divisive and innovative.
- 3) Catalyzing-It's also about when change reaches a critical level of pressure and mentor chooses to plunge the learner right into change that can be identity and a re-ordering value.
- 4) Showing – this is making something understandable by the mentor. It's about demonstration of skill or activity to show by your behavior. And
- 5) Harvesting-Here, the mentor focuses on right and possible thing to do. Harvesting is actually used to create awareness of what was learnt by experience and to draw conclusions of the experiences.

Mentors used different techniques according to the situation and the mindset of the mentee; and this usage, in modern organizations can be seen in ancient educational systems; from Socratic techniques of harvesting to the accompaniment method of learning used in itinerant. However, as a role, Kouzes and Posner (1993) advised mentors to look for teachable moments in order to expand or realize the potentials of the people in the organizations they lead and underline that personal credibility is as essential to quality mentoring as skill.

IMPORTANCE AND BENEFITS OF ENTREPRENEURIAL

Mentoring accelerates learning and the development of entrepreneurs by having focused conversations rather than simply learning how to apply theory to practice. Mentoring approach to the development of entrepreneurial skills is practical and experiential. Mentoring keeps the Mentee (entrepreneur) focused on the business priorities, goals and sustainability of the business. It builds resilience to help the mentee (entrepreneur) meet the challenges of a growing business. Starting a business can sometimes be a lonely activity because of issues of resources. Entrepreneurial Mentors can

listen, encourage, intellectual and experiential support and give a little tough love when needed, making the difference between growth and stagnation.

According to Tovey (1998), the importance of mentor's characteristics is very vital especially when assessing the success of mentoring relationships. In the same manner, Cunningham and Eberle (1993) assembled a list of essential mentor's skills and characteristics to be the followings; Personal security and confidence, Willingness to trust, Ability to communicate, Introspective and openness, Innovative, Patient, Tolerant and Accessibility.

For the purpose of understanding and illustration, the above elements are almost what brought growth, development and success to Professor Suleiman Aruwa of Nasarawa State University, Keffi, Nigeria today. The informal mentorship between Professor Aruwa and Professor Muhammad Mainoma, his teacher and mentor, started from the Mentee's undergraduate years through Postgraduate years, where the mentor supervised the Mentee's Master's and Doctorate Degrees theses. There was/is trust, openness, tolerant and innovative communication between Professor Mainoma and young Professor Aruwa that leads to all these tremendous successes in life of the mentee. There are a lot of benefits in their relationships which ranges from private to official life.

Sullivan (2000) identified the importance of empathy and the ability to listen as being important for mentors in developing the relationship. The mentor's expertise, experience, knowledge of the mentee's specific context, and availability seem to be crucial to the success of the mentoring relationship.

The literature of the mentorship issues was reviewed by EPS-PEAKS in 2012. The study investigated the practice of business mentoring with a focus on the Middle-East and North Africa region. The review found strong evidence that business mentoring can have real benefits for entrepreneurs. However, the study highlighted some key factors that need to be taken into consideration when designing mentoring programmes for this to be the case, the need to balance a formal and informal approach and to appropriately match mentors with mentees is an important issue (Pompa, 2012).

Knowledge transfer mentoring assist employees have a certain set of skills in order to accomplish the tasks at hand. Mentoring is a great approach to help employees get organized, and give them access to an expert that can give feedback, and help answer questions that they may not know where to find answers to (Chronus, 2015). A strong sense of accomplishment and satisfaction comes from passing on knowledge and wisdom to those who are beginning their journey. "...the difference between a budding entrepreneur who merely shows promise and one who is already enjoying some success often comes down to mentoring." Richard Branson (Caribbean Centre, 2015).

Millionaires have successful mentors. A good teacher can cut years off your learning curve and save you huge amounts of money. A mentor cannot do your work for you, but he can keep you from making the same mistakes he made - and that's a pretty priceless lesson for an entrepreneur. Leveraging lessons that took some people much longer to learn, those with mentors proved that, shorter period will earn them the learnt - and no matter what you are doing – you will benefit from having a successful mentor at your side. This means, mentoring process can bring different advantages of doing things in the right way thereby avoiding failure in doing businesses.

VALUE OF ENTREPRENEURIAL MENTORSHIP TO ORGANIZATION

At its best, entrepreneurial mentoring is a process that activates the skills of the mentee within their current role and helps groom them for their next. Entrepreneurial mentoring helps those (mentees) to produce high quality decisions that define them, their authority and their effectiveness. An entrepreneurial mentor provides a confidential sounding board, thinking room, and support for working through crucial and often complex decisions. Entrepreneurial mentoring can also help organizations to retain their best people and increase staff loyalty.

Networking entrepreneurial mentoring can put entrepreneurial mentees in touch with contacts that can help them make their businesses more successful and thereby create more value. The more networking you do, the more people you meet. And the more people you meet, the greater the odds are that you will have someone in your rolodex (a trademark for a desktop card-index system in which cards containing names, addresses, and telephone numbers are attached to but removable from a central cylinder) that can help you solve business problems. Mentor may introduce mentee to another of his mentees to earn more business profits by providing what others can do (LGPro, 2015)

Methods and Strategies can be given by mentor to simply give advice and help improve entrepreneur's personal business skills, business mentors can prepare you with a library of methods and strategies that you can pull from throughout your career as a business owner. They can always tell you, from experience, how important it is to create a positive environment and boost morale, and they can also give you strategies for doing so. For example, mentors can help you learn strategies for observing employees to see if they are happy at work, dealing with irate customers or handling financial methods and issues.

STRATEGIC PERSPECTIVES OF ENTREPRENEURIAL MENTORING

Strategic entrepreneurial mentoring is crucial to profitable business growth, but entrepreneurs typically realize only of their business strategy's potential financial value because of defects and breakdowns in strategic planning and implementation. An entrepreneur does not need an MBA degree to be successful (although, it's an added advantage for others) but there is a certain mindset an entrepreneur must cultivate to grow, understand and lead their business. Business leaders and serious entrepreneurs, who attain this mindset, are the ones who ultimately succeed. This mindset has interred twining aspects.

According to Murray (2014) mentioned that to anticipate failure is a key strategy to avoid entrepreneurial failure in business. In a study conducted by Duke University and the University of Southern California, 549 successful company founders said the most important reason for their success was their ability to learn from mistakes. Learning from failure is how we succeed. There could be, may be more than one failure. Some entrepreneurs, fixated (to focus exclusively on something) on the idea that they will succeed on the first trial, give up without a second trial. This simply means, by not anticipating failure, they failed.

To stay curious and learn new skills is another issue of success for entrepreneurs. Studies of Stanford alumni (In Murray, 2014) have shown that people with a greater variety of roles in previous jobs are more likely to become successful entrepreneurs. Not all

entrepreneurs are experts, but successful entrepreneurs always have a broad skill set. A successful entrepreneur thirsts for knowledge and enjoys learning. That keeps an entrepreneur effective and efficient. Entrepreneurs benefit from learning new skills and ideas they incorporate into their business. The smallest lesson learned from mentors can make a big difference in business.

To follow your instincts as an entrepreneur will help you. A survey by Ewing Marion of the Kauffman Foundation (2012) found 98% of company founders said the willingness to take risks is the usual stepping stone to entrepreneurial success. Successful entrepreneurs relied on their “gut-feeling” when it came to hiring people for their business. As an entrepreneur, you can face new challenges every day. You will find yourself on uncharted territory where there is very little research or data for you to make a sound decision. This is where the gut feeling comes in. In risky business, entrepreneurs learn to follow their instincts not avoid massive failure in this aspect.

Renee and Martin (2014) stated that entrepreneurs can exploit their competitor's weakness and make it their strength. The sharpest entrepreneurs have a knack for viewing the world from the perspective of their customers. That quality can help identify your competitors' vulnerabilities and shortcomings. If business number one competitor has a reputation for slow deliveries, for example, a good entrepreneur need to make certain his own deliveries arrive in less time, as quickly as possible. Engage and listen to customers to identify such weaknesses then you learn from them.

Changing the characteristics of a product, a market, or industry can actually help a business to succeed in operations. This strategy does not require the introduction of an innovation. In this approach, the strategy is to maintain the innovation. Drucker's examples included; creating utility, adapting to the customer's social and economic reality and delivering what represents true value to the customer (Cohen, 2015).

Cohen (2015) stated the Drucker's suggestions of changing the product or service that it is about increasing customer satisfaction. Entrepreneurs need to remember that it is the customer's reality that counts. Customers need to be treated with ultimate fairness and courteous while in the showroom or with business premises and beyond. True value, is up to the customer, not the entrepreneur or marketer. This is critical because customers, or organizational buyers, do not purchase a product or service but they purchase satisfaction of a want or need. This means they purchase value as they see it.

Never adversity or Failure defeat you .A committed entrepreneur do not accept the limits that others or circumstances place upon them. The ranks of successful entrepreneurs are filled with men and women who refused to stop believing in themselves, despite the derision of others or heartbreaking failures in their past. As an entrepreneur you will undoubtedly experience stressful moments that will test your business faith, especially in the beginning when you are still trying to establish your brand and separate from the pack. Just remember, the antidote strategies are persistence and resiliency. These attributes will help a serious entrepreneur to defeat failure and make successful business. The ability to recover from business setback at a very good speed is another way of staying in business.

EFFECT OF MENTORSHIP ON ENTREPRENEURIAL ACTIVITY

The formal mentoring has been better studied in the research and, therefore, more findings are available on this subject matter. In a review of literature, it was suggested that

an emphasis in quality of mentoring relationship and programming has been steadily increasing in the research and a shift in outcome measures is apparent, with most studies measuring general youth development as opposed to reductions in particular deviant behaviors(Aubrey & Cohen, 1995).They stated that in another review of literature, 10 studies were analyzed and found a moderate positive effect on mentee grades, reduction of substance use, reduction of some delinquent behaviors, but not with youth self-esteem.

Formal mentoring programs offer employees the opportunity to participate in an organized mentoring program. Participants join as a mentor, protégé or both by completing a mentoring profile. Mentoring profiles are completed as written forms on paper or computer or filled out via an online form as part of an online mentoring system. Protégés are matched with a mentor by a program administrator or a mentoring committee, or may self-select a mentor depending on the program format.

Informal mentoring takes places in organizations that develop a culture of mentoring but do not have formal mentoring in place. These companies may provide some tools and resources and encourage managers to accept mentoring requests from more junior members of the organization (Kaye & Jordan-Evan, 2005).

The effect of this informal mentorship is glaring as the researchers informally discussed with Professor Suleiman A.S. Aruwa on the benefits and effect of mentorship, which he agreed affirmatively that the effect is positive in his own case. That his mentor, Professor M.A.Mainoma actually put him through and avoided areas he might probably experience failure. He affirmed that research topics and needs to improve academic publications were discussed even travelling in a moving car with his mentor. Here, the effect on Aruwa is highly positive.

Literature also showed the value of these benefits. A *Harvard Business Review* survey of 1,250 top executives published in 1979, for example, showed that most people, whom had been mentored or sponsored and that those who received such assistance reported higher income, a better education, a quicker path to achievement, and more job satisfaction than those who did not (Levinson, Darrow, Klein & Levinson, 1979) .

FINDINGS FROM THE REVIEWS OF THIS STUDY ARE

1. That mentoring has positive effect on the mentees. Those mentored entrepreneurs are likely to avoid business failures and able to get to the desired goals and objectives more quickly than those not been mentored.
2. Through mentoring, entrepreneurs can exploit their competitor's weaknesses and make it their strength. This is possible where a good and experienced mentor coached his or her mentee on what to do to avoid challenges experienced by competitors in a particular area of business and;
3. That mentoring activates the skills of the mentee, increase value to the organization and produce high quality decisions.

CONCLUSION AND RECOMMENDATIONS

Mentors play a vital role in supporting entrepreneurs to succeed in their business activities. They provide important depth and breadth to entrepreneurial activities by

sharing their own experiences and lessons-learned and helping to guide entrepreneurs in their entrepreneurial journeys. It's a win-win situation that provides crucial support for the entrepreneurs and a rewarding giveback opportunity for the mentor. Mentoring accelerates learning and the development of entrepreneurs by having focused conversations rather than simply learning how to apply theory to practice.

Success of entrepreneurship requires a diversity of talents, a broad range of knowledge, a passion to succeed and an attitude that believes in do it better after been mentored. Entrepreneurs get on their ways to success and beyond when guided with the seasoned entrepreneurial experts and business leaders.

Based on the review of this paper, the researchers recommend the following:

1. That entrepreneurs and business people should provide tools and resources and encourage managers to accept mentoring requests from more younger and inexperienced entrepreneurs, junior members of the university faculties to enable them benefit from formal mentoring processes.
2. Many entrepreneurs point to mistakes as their best teacher. Mistakes of various natures can be avoided and business failures could be minimized if good attention is given to seasoned mentors and business leaders for the right mentoring. In a simple language, seasoned and experts (mentors) should be given attention by the mentees; to impact on them (mentees) the experiences they acquired over the years.
3. Effort to help entrepreneurs and small business owners to succeed by supporting their efforts through teaching, training, and consulting should be intensified to bring entrepreneurial success through mentoring. This has succeeded at informal level of mentoring between a mentor and his mentee.

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